Government of the District of Columbia Office of the Chief Financial Officer



Natwar M. Gandhi Chief Financial Officer

MEMORANDUM

TO:

The Honorable Vincent C. Gray

Chairman, Council of the District of Columbia

FROM:

Natwar M. Gandhi

Chief Financial Officer

DATE:

February 13, 2009

SUBJECT:

Fiscal Impact Statement - Closing of a Public Alley in Square 1297,

S.O. 04-7524 Act of 2008

REFERENCE:

Draft legislation - No Bill Number Available

Conclusion

Funds are sufficient in the FY2009 through FY2012 budget and financial plan to implement the proposed legislation.

Background

The proposed legislation would close the Public Alley in Square 1297, bounded by 34th Street and R Street, in Northwest Washington, D.C., in Ward 2 (S.O. 04-7524). According to the Surveyor's plat, the Public Alley abuts four residential properties, and if adopted, the title for the north half of the alley abutting Lots 102 and 103 would vest in the owner of Lot 103, and the south portion of the alley abutting Lot 72 would vest to its owner.

Financial Plan Impact

Funds are sufficient in the FY2009 through FY2012 budget and financial plan to implement the closing of a Public Alley in Square 1297 prescribed by the proposed legislation. The proposed legislation could have a small positive impact on the budget and financial plan by reducing expenditures (since the District no longer needs to maintain this alley) and by increasing revenues, by expanding the taxable property base; however, it is not possible to estimate the potential revenue increase at this time.